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ABSTRACT

This report consists of excerpts from nine papers presented at a conference on managing an aging workforce. The first excerpt deals with the nature and impact of age-related changes. Discussed next is the need to better identify the changes that come with age and to develop improved methods to assess human capability without respect to age. The effects of aging on behavior, intelligence, job performance, and performance appraisals are examined in three presentations. Outlined next are the benefits to be derived from retaining and promoting older workers. The focus of the next report is on the necessity for shaping new personnel practices for managing an aging workforce. In an article on the importance of fit between people and jobs, evidence is cited to support policies providing for flexibility in the age at which retirement takes place as well as for flexibility in the process by which retirement takes place. Described in the final section of the report are the efforts of the Travelers Insurance Companies to meet the needs of older workers. (MN)

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BUSINESS ISSUES IN AN AGING AMERICA

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TO THE EDUCATIONAL RESOURCES INFORMATION CENTER (ERIC)."

A report from The Travelers Insurance Companies conference, Managing an Aging Workforce

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Introduction

Aging is a fact of life, but one we Americans have for the most part tried to ignore. America's rapid shift toward an older population, however — the so-called "graying of America" — is forcing us to pay attention.

For American business, and for corporate personnel executives, the imminent growth in our nation's population over age 55 is particularly significant. The experts predict that as Americans have fewer children, growth in the nation's labor force will decline in coming years. This trend, combined with an increase in the proportion of older workers, means that business may need to reappraise its policies and practices concerning older workers. In the years ahead, greater participation in the labor force by older people who want and need to work could have great impact on our nation's productivity and business growth.

In addition, how we resolve current retirement income issues — Social Security in particular — will have great impact on business: on costs, employee benefit plans, morale and productivity. So business leaders and managers have every reason to be concerned about aging in America and its impact on the work force.

America's aging workforce was the subject of a conference held in New York in February, 1982, under the sponsorship of The Travelers Insurance Companies. Eight expert speakers — from corporations, universities, voluntary organizations, and government — focused on the myths and realities of aging and on the problems businesses must solve as the age profile of the population changes over the next 25 years.

We at The Travelers, where aging issues are an area of special concern and effort, have prepared this report to stimulate your own thinking. How does aging affect us, from our cells to our psyches? And how can we use current knowledge about aging to shape sensible personnel policies in the 1980s and beyond?

At present in America, we don't know the answers to all, or even most, questions about aging and work. We hope this report will lead to new efforts to develop answers and programs which will help American business shape its own future with intelligence and foresight.

Robert W. Feagles

Robert W. Feagles
Senior Vice President
The Travelers Corporation
Hartford, Connecticut
1982

Excerpts from a conference held February 1982 on the implications for business of an aging workforce.

...What is aging — and why is the older population growing?

Dr. John W Rowe, Director, Division on Aging, The Harvard Medical School:

It might be more useful to start talking about what aging *isn't* rather than what aging is — because there are many myths about aging.

One of the myths is that old is sick. We have this view in our minds of old people as irreversibly ill, irretrievable human beings, sitting in the corner of a nursing home in a rocking chair. But that's wrong, of course. Sir Ferguson Anderson, a Scottish geriatrician, is given credit for first saying that sick old people are sick because they are sick, not because they are old. The fact is that old is not sick. Over 95 percent of old people *don't* live in nursing homes. The proportion of individuals who have not seen a doctor in two years is 13 percent between ages 25 and 50; 11 percent between ages 50 and 65, and 13 percent between ages 65 and 74.

The number of people that are really fit doesn't change that much with age. The number of times people go to the doctor doesn't change that much with age. But the death rate, of course, is twice as great at age 60 than at age 50, and at 65, it is three times greater than at age 50. Even so, the death rate at age 65 is only two and a half percent. The life expectancy of a woman in New York City — a 65-year old American woman today — is 18 more years.

Does old mean senile? No. A major loss of mental function — a loss to the point of impairing function — is not an inevitable change that we see with age.

Is old frail? Not really. There are more frail old people than young people. But between ages 65 and 75, only 10 to 15 percent of the population report themselves as being in fair or poor health. And old isn't sexless.

So there are many things that old isn't. But what is it? Well, to begin with, old is different from young.

Most people reach a peak in early adult life and then decline gradually thereafter. There is no pleasant plateau of the middle years when you stay in your prime to age 50 or 55 and then suddenly start to decline.

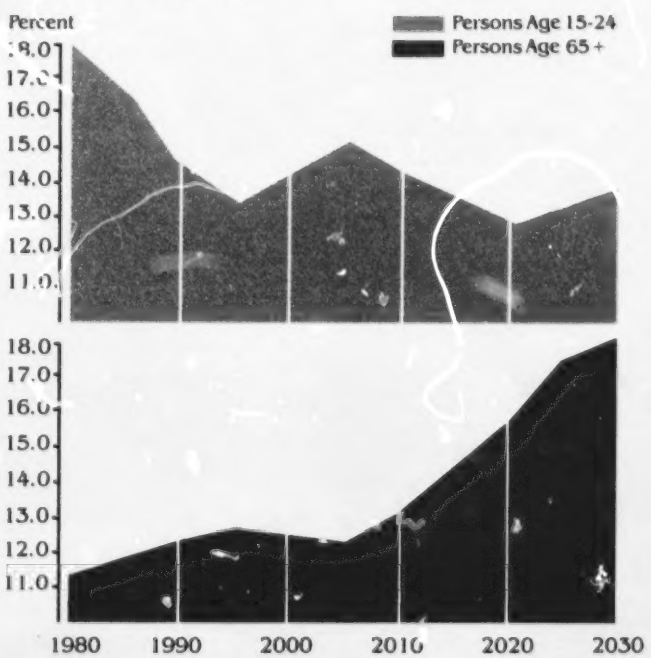
The second important point is that there is a fair amount of linearity in these changes. This means that old people aren't aging any faster than young people — they've just done more of it. They've lost function; they have less reserve.

Another important point is that there is a fair amount of variability in the rate of aging between various organs — the heart, the kidney, and the lung. We don't understand that, and we really don't have a functional age criterion. We can't look at a man and say, "He's an old 50." His birthday isn't really telling us his biological age.

Now, what is the impact of these age-related physiological changes? Let us take the case of the function that changes the most with age: breathing. By age 80, breathing capacity is about 50 percent of that at age 30. But we all know that one can remove a lung in a young man without adverse effects. So the 80 year old man with 50 percent of his original lung function is fine for everyday life. He's simply at greater risk, if he gets sick with pneumonia or a lung infection, than a 30 year old because he has less reserve. The elderly are thus vulnerable for a greater loss of health, and perhaps for death, given any disease that is superimposed upon their normal aging changes. But aging by itself does not importantly influence physiological function under normal conditions.

What is aging, then? What causes this inevitable, irreversible change? One of the important answers is that it is clearly genetic. It can't be anything but genetic. There is something genetic in a mouse or a shrew or a human that programs life expectancy. There are no humans that live as long as Galapagos turtles, and no mice that live as long as humans. The real question in the biology of aging is, "How is that genetic information translated? What are the mechanisms of the aging process?"

Share of the Population



There are five current theories about how this genetic program is translated into aging, and the theories work their way from the inside of the cell to the outside. But the fact is that nobody now *knows* precisely what causes aging.

One thing we do know is that previously unimagined numbers of people are living to be very old. The demographic changes are very dramatic — the equivalent of a social revolution. America is becoming a gerontocracy. The rapidly growing elderly population already controls much of the resources in this country.

Why are there suddenly so many old people? Life expectancy in this country has increased by 27 years since 1900. Of all the human beings in the history of mankind who ever have lived to be 65 or older, over half are alive today. So it is clear that more people are living out their normal life span.

We have increased mean life expectancy, but there has been little change in maximum human life expectancy. We have improved health care in many very basic ways. So there has been a progressive change in the survival curves.

Certainly we have come a long way in the United States over the last 40 years. We have made up 80 percent of the theoretically possible increase of life expectancy.

Three categories of deaths can be seen in a human population.

Number one is very early deaths — a little blip of deaths among young people; then comes a second group of deaths occurring in middle age. And finally, there is a large group of senescent deaths. Now, in the United States we have remarkably decreased early deaths and middle-aged deaths — deaths in the first two groups. And we are succeeding in pushing the entire population into the senescent death category.

Dr. Robert N. Butler, Director, The National Institute on Aging, National Institutes of Health, Washington, D.C.:

4

As our nation's population ages, I would stress that we have a great need for three things.

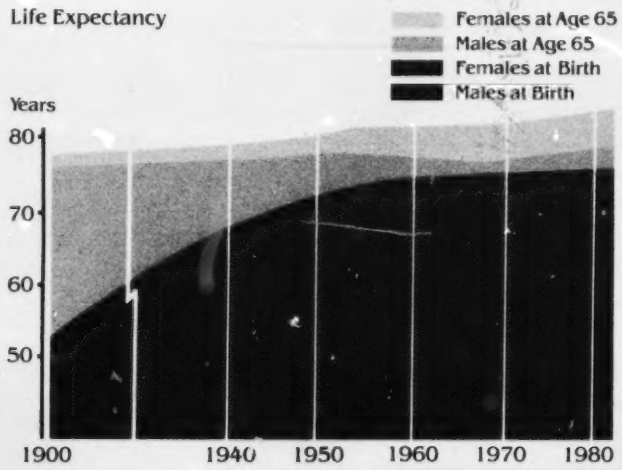
First, we need new knowledge and research.

Second, we need to do a better job of identifying not only the negative changes that come with age, but the positive changes also. More interventions are being developed which lessen the negative impact of aging: social interventions, drugs, even prosthetic devices which can help make up for physical or behavioral deficits that affect people as they grow older.

Third, we need extraordinarily sophisticated and sensitive methods of assessing human capability without respect to age.

Statistics indicate that we can expect a labor shortage within a few years. There also may be less demanding jobs available and new forms of shared employment. Raising mandatory retirement age to 70, or the Social Security age to 68, will solve little unless we can find ways to use the abilities of our older workers.

We must promote *job capability* as well as job *availability*. How? By helping people maintain and



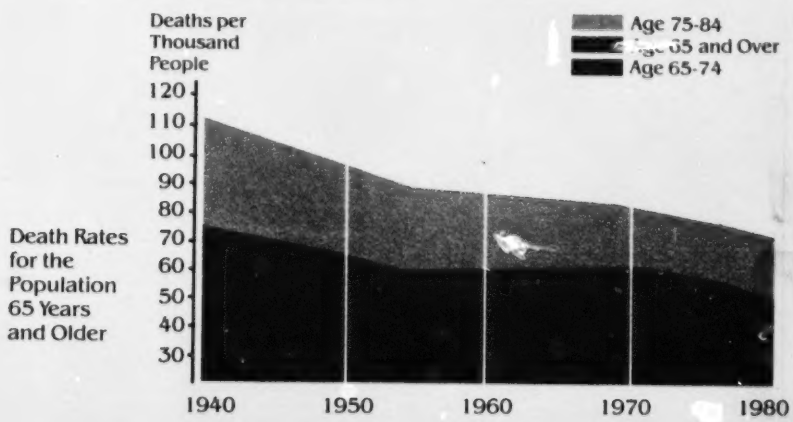
improve their capacities. For example: coordination, if you are a muscle worker; intellectual functioning, if you're a head worker. This means advancing the field of gerontology.

One of the most frightening things about aging — to all of us, including employers and personnel officers — is the possible onset of memory impairment or what the public calls senility. This obviously can have a profound effect upon a worker. We need a national effort directed to understanding better the underlying causes of senility — and I'm happy to report that we're close to some significant progress in this field. There are now — really for the first time in years — substantive, critical theories and findings, which give us hope that we're reaching some understanding of senility.

Also important to industry is the increasingly sophisticated effort to promote good health and to prevent disease. Both the previous and the present Administrations, through the Department of Health and Human Services, have been devoting efforts to health promotion and disease prevention. And this effort must not be thought of as pertinent only to younger people. There is no point in the life cycle where we can't introduce important behavioral and medical efforts to promote health and prevent disease.

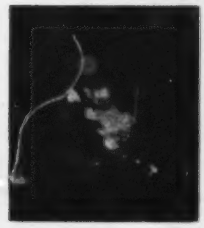
Today new data, new methods — and new sample populations who are healthier and more vigorous and not complicated by an array of diseases — are providing us with rich information that helps counter many old stereotypes.

As we address the extraordinary fact of this century, the fact of old age, I think we can afford to be optimistic. People once thought that this field was somehow an abysmal one — like economics, a dismal science. But gerontology, I submit, is a very positive, hopeful science — and one that will do much to help all of us: in America as a whole, and in corporate America particularly.



Death Rates for the Population 65 Years and Older

How does aging affect behavior — especially intelligence?



Dr. Marilyn Albert, Assistant Professor of Psychiatry and Neurology, The Harvard Medical School; Clinical Assistant in Neurology and Psychiatry, Massachusetts General Hospital:

In the last two or three decades, we've had a revolution in our thinking about the way intellectual performance and behavior change as people get older.

It used to be thought that, in fact, cognitive and intellectual changes paralleled physical changes. It was thought that individuals were at their peak when they were in their thirties, and that afterwards, mental function began to deteriorate. Research during the past two decades, however, has clearly indicated that this isn't the case.

But this concept of steep declines after age 30 or 40 is very well-entrenched. Why? There are several possible explanations.

First, there are indeed numerous biological changes with age. Since these biological changes are evident from the thirties on, it may have seemed reasonable to people to assume that intellectual changes corresponded to the biological changes.

Second, there are changes in speed of response which begin much earlier in the life span, before the sixties. It's very clear that as people get older, they get slower. But what I should emphasize is that although they slow down a bit, most people still perform accurately. It just takes them a little longer to perform accurately — and the differences are in hundreds of milliseconds. Now, hundreds of milliseconds may make a difference in whether or not you win a gold medal in the Olympics. But I don't think those milliseconds are really relevant to our ability to function every day. But it is easy to understand that the average person might assume that slower is worse, especially in our fast-paced society.

Third, of course, there *is* the pace of society. Societal and technological change is another force that has probably contributed to this idea that over thirty is "old." Older people, particularly in high-technology occupations, would be more likely to be bypassed by technological change and, therefore, compare poorly with their younger peers — even though they may be functioning as well as ever. But since there are no measurable intellectual declines until people reach their early sixties, there is every reason to assume that most people — at least people under the early sixties — can be retrained to compensate for technological change.

Finally, there's the impact of disease on our ideas about intellectual change and aging. It's becoming increasingly clear that as people get older, a wide variety of medical disorders — disorders which don't seem to affect the intellectual functioning of younger people — do affect the intellectual function of older people. Drugs taken in quantities that are too large or in the wrong combinations; diabetes; thyroid disease; kidney disease and other diseases causing metabolic imbalance; poor nutrition; heart disease; even pneumonia. All of these can affect an older person's intellectual ability in ways not affecting a younger person.

One important contribution that employers can make to the mental functioning of their workers is to make them aware of the fact that this occurs. They can also make sure that they understand that at certain age levels, a sudden or steady intellectual decline is invariably a sign of illness, not age. It's easy to understand, of course, that when diseases were harder to treat, and when they occurred earlier in life, their effect on mental function only further served to advance the idea that people were beginning to decline after age 30.

What happens to abilities after age 60? From the early sixties until the late seventies, there are indeed real and measurable declines in selected abilities. But it's important to emphasize that these declines are selective. They occur in some abilities, but not all, and in some people, but not all.

On the verbal scale of the Wechsler Adult Intelligence Test, the most widely used intelligence test in the United States and perhaps in the world, there is, from the age of 17 until the age of 80, barely a change of even one standard deviation. There are very few changes in intellectual function with age: in general information about the world, comprehension, ability to make judgments about the outcomes of various circumstances, arithmetic, vocabulary. If you scan the scores, you see that they remain very stable.

But as I said, some abilities *do* change. As managers faced with managing an aging work force, it is important for you to understand the intellectual changes that do occur so that work situations can be altered to accommodate these changes.

What are these actual changes?

The most common complaint that you hear among older people is that, "My memory isn't as good as it used to be." Experimental investigation supports this conclusion, with some interesting and very important exceptions. On laboratory tests, such as word lists, where you give somebody a list of dissociated words to learn, older people as a group remember considerably less than do younger people. But on material organized in a paragraph format, where there is a logical coherence about the information — a situation that's much more like real life — there are no differences between young and old people!

So there's a seeming contradiction: If memory

differences in old and young people become less and less evident as the task gets closer and closer to real life, then why do we hear old people say that their memory ability is getting worse? I think there are basically two additional age-related changes in intellectual performance that explain this:

First, older people do show changes in their ability to produce the *names* of objects or people. In fact, it's not uncommon to hear people say, "My memory is getting worse. I just can't remember people's names any more." If we test naming ability in the laboratory with pictures of objects, or with faces of people that are thoroughly familiar to all of us, older people know the *use* of objects, or *pertinent facts* about the people. But they have much more trouble than younger people producing the appropriate names. Let me emphasize, however, that this isn't really a memory problem, it's a naming problem: a language problem.

The second age-related change in performance — *change in attention* — probably contributes even more to the older person's self-perception of a memory change with age. One of the clearest results from the psychological aging research done over the past 20 or 30 years is that as people get older, they have more and more difficulty in dividing their attention. Suppose we ask someone to scan an array of letters, cross out all the letter "A's" and, at the same time, listen to a tape and identify a repeating letter. Now, young people cope moderately well with such simultaneous tasks. But older people tend to concentrate on one task while performance deteriorates on the other. If you add a memory component, so that the information must be manipulated at the same time the person is being distracted, the performance falls even more. Until the end of their fifties, people are able to do such divided-attention tasks fairly well. Then there's a dropoff in performance.

If you consider the structure of the typical work environment — at least if your work environment is anything like mine, where there are 20 different things going on simultaneously — it becomes apparent that decrements in intellectual capacity could produce reductions in performance. This is not because the ability to process information has actually decreased, but because the concurrent attentional demands make it more difficult for the individual to perform at his best.

So age-related changes in attention can produce changes in performance. One can imagine that the older worker, experiencing difficulty with the old ways of performing a task, would seem the perfect candidate for what is often referred to as job burnout. Not realizing that he has to change the way in which a job is normally performed in order to accommodate to such changes, the older worker might set unrealistic goals for himself. He might find, time and again, that these goals cannot be met. Then he might get frustrated, apathetic and ultimately become unable to cope.

Such an outcome, however, is neither necessary nor inevitable. For the facts suggest that by concentrating in a few specific areas, one can find specific ways to reduce such difficulties and to maximize the productivity of the older worker.

How? First of all, it's important for employees to recognize and understand the possibility of selective changes in intellectual function with age. Programs of career planning and development, or programs of health care in the workplace, might serve well as devices for conveying this important information. Such programs could also prepare older workers for the possibility of changing their jobs or their work habits to compensate for such changes.

But once such selected changes are recognized and accepted, what then can be done about them?

With regard to naming deficits, what can or should

be done? The implications of changes in naming for work depend entirely, of course, upon how important it is for a person to remember names in his job. Remember: people don't forget an object — only its name. They don't forget who a person is, or the important things about that person. They just have difficulty producing the name. So many jobs can be done perfectly well, even if naming ability is altered.

For the salesman or manager, however, ability to produce a name may affect his social encounters and, therefore, his success on the job. There are a variety of memory-training tricks that can be used to improve naming. We call them "mediation imagery," or mnemonics. They are well-described in a book by Dr. Laird Cermak, published by Norton Press, called *Improving Your Memory*.

It seems to me that the methods Dr. Cermak describes could be developed into short courses available at the workplace on how to improve memory for names. In fact, I can think of a lot of my younger colleagues who could benefit from such a course as well!

Now, what about actual memory? Given the fact that memory problems among older workers are most apparent when information is abstract and disconnected, improving memory in the older worker would seem primarily a matter of organizing material so that it has a logical and contextual appearance. Rather than an abstract list of changes or directives, for example, a memo should give the reason for the changes. Or, whenever possible, information should be related to information already in memory, and formats should be used with which older workers are already familiar.

In my opinion, however, the most important change to which older workers and employers must become sensitive is the change in divided attention. For

people in managerial positions, this might be expected to take its biggest toll. Simple awareness of the problem may be enough to enable many individuals to analyze the job they have, and to try to figure out better ways of coping. One person, for example, might find it helpful to take careful notes of meetings and phone calls and then review them later before making a decision. Another might find it necessary to have phone calls screened more often so that there are fewer interruptions.

Some workers, however, may need actual training in how better to focus their attention. It may be necessary to show people how to set tasks for themselves, one at a time; to perform them to a certain degree of completion before they begin other competing tasks. Dr. Cermak's book offers some suggestions on these lines. But this is really an area where research in the workplace seems to me to be most necessary. We know very little about the capacities that people draw upon to accomplish a particular job, and different jobs necessarily make different intellectual demands. I would think that jobs with high attentional demands should be targeted first for some sort of in-depth examination and be systematically evaluated concerning how best to alter the flow of events and the attentional demands, so that if older workers encounter difficulties, they will know how to adapt to them.

There is one additional consideration about restructuring jobs for older workers: How adaptable is the individual? How willing is he or she to make changes in his work style or to accept changed responsibilities? Is it true, as is often thought, that as people get older they become more rigid and less willing to make changes?

Literally hundreds of studies have been done in the past two decades to evaluate personality change with age. The general outcome of all of them has been that individual differences in aging appear to far outweigh any uniform direction of change. There is continuity and consistency of personality with age. In fact, a recent article on this subject had a title which I thought was extremely clever in pointing this up. It was called, *Still Stable After All These Years*.

Older people, like younger ones, have differing capacities for coming to terms with changing life situations. Some do it well; some do it poorly. Knowing an individual's age does not enable us to predict how well that person is going to adapt to change.

So what do we know about adaptability and how well we can measure it in the work place?

Fortunately, two investigators at the gerontology research center of the National Institute on Aging, Dr. Paul Costa and Dr. Robert McCray, have developed a technique for measuring what they call "openness to new experience." This trait correlates very highly with better coping strategies, more active and rational planning for the future, taking more responsibility for one's own actions, seeking more alternatives in a situation and being less likely to get sick under stress.

This "openness to new experience" inventory consists of 145 items; it takes 30 minutes to administer. And most intriguing, Dr. Costa and Dr. McCray have some unpublished data which relates their "openness to new experience" inventory to job change. Several years ago, they gave 274 men and women the inventory and then followed them for several years. Of those 274, 40 changed their jobs. Seventy-four percent of the men and 81 percent of the women who changed their jobs

scored above the mean on the "openness to new experience" inventory.

In summary, there are unquestionably changes in performance for most individuals as they grow older. But these changes are selective and by no means universal. There are, after the early sixties, changes in some capacities, but not in others — and in some people, but not in all. It is incorrect to assume, as was once thought, that all abilities change extensively. But I think it would be just as unwise to pretend that *no* abilities change — because it is only when we recognize and understand real changes that we can find ways of adapting to or circumventing them.

Dr. James E. Birren, Executive Director, Andrus Geronto ogy Center; Dean, The Leonard Davis School of Gerontology, and Professor of Psychology, The University of Southern California:

Not long ago, I heard a talk by Lester Korn, who is head of Korn-Ferry, a firm concerned with recruiting and placing chief executive officers in business. Lester Korn gave his talk in Town Hall, Los Angeles, on the theme, "What Does It Take Today To Get To The Top — And Stay There?"

He pointed out that the new look in executives is going to be anti-MBA. The demand for top executives may not be for "bottom-liners," but for people who have a broad-range view of the world. Because of our dependence upon suppliers and markets abroad, he said, we are going to need in the future a much broader scope in business leadership. We are going to have to work with people of different ethnic identities. We are going to need a deeper knowledge of social organizations. He said, "The skills that an MBA has, you can always buy."

Well, the more I listened, the more it seemed to me that he was emphasizing general experience, and therefore, age. Later, in a private conversation, I asked Mr. Korn about this, and he told me the story of an industry in Japan. In this Japanese company, he said, the chief executive officer retired at age 84 and was succeeded by a man aged 79. Now, that could never happen in America. The image of the American CEO, which we cultivate, is an image of youth, vigor, decisiveness. What does the Japanese CEO cast as an image? Continuity with culture, maturity and stability. I will leave it to you to infer which system succeeds.

In fact, while the outer limits of our skills may in some cases diminish with age, an older person may stay within those limits more effectively and, therefore, may even transcend his earlier productivity. Perhaps youth who show a higher accident rate in industry do so in part because they want to test their limits. Being prone to action, they commit more accidents. The older person, by staying within the limits, may have a more comfortable relationship with his job and perhaps produce more! In any event, you cannot infer from a narrowing of the limits around performance that actual performance in a particular circumstance will decline.

Life, we might say, is made up of three phases: a phase of development, in which we get prepared for independent action, to become increasingly autonomous. Then there is the beginning of changes, of limits that come with age, but we can compensate for them to an extraordinary degree. Then finally, there is a period of decompensation, of steep decline, that may be fairly short. Now, how long is that decompensation phase, that period of terminal decline? It can be just a matter of a couple of months in a long life span. I think it's important to keep in mind that we should never average that decompensation phase for an individual, by projecting it and creating a mythical curve of "average dwindling."

I heard not long ago of a man who retired at age 60 as president of a college in one of the Scandinavian countries. He managed a cooperative farm until he was 100. He retired again and lived alone until he was 103. He died at 104. His period of decompensation was about three months of his total life. So it would be a mistake to judge his effectiveness in a real environment by a set of averages.

Dr. Albert emphasized, in her remarks, something that seems to me very important: attentional shift. We can do individual things quite well as we age. But when we have to shift attention to another task, there may be a sluggishness in the shift. Watch, if you will, some older people as they prepare to cross the street at a busy intersection. By the time they integrate all the activities — the passing automobiles, the other pedestrians, the requirements of stepping down from the curb — their response is already antiquated in terms of the environmental demands. They do everything perfectly well, but not quite quickly enough. There is something sluggish about the shift of attention.

Now this problem — the problem of attentional shift — is obviated if you don't apply unrealistic time pressure to the older person. If your stoplight is so timed that they can only get to the middle of the street before it changes, then *you* are causing the limitation!

In fact, as Dr. Albert said, the healthy individual doesn't lose much information with age. If a person begins to lose verbal information, the loss is probably more health-related than age-related. Indeed, most of the things that we identify as changes with age are really changes in health. The age changes, when they are there, are pretty subtle, pretty small.

Groucho Marx made the comment once that he never forgot a face — but in some cases, he was willing to make an exception. The point is that with age, there are some things that we should forget. Wisdom lies in picking those thing well.

With regard to personality, there tends to be a drift, with advancing age, toward reflectiveness. That is probably a desirable change. Again, that may be one reason why the older worker probably is less involved in accidents. Older workers reflect more on the consequences of their acts. They're less prone to test their limits. When I was a young boy, we used to play games of "chicken" to find out what the limits were. Well, if you play that game too much, you are going to cause some problems for yourself.

Another point: older people are in fact more susceptible to depression — though it's important to point out that not *every* older person is. This may be an endogenous change. It may be due, perhaps, to a neuro-hormonal shift. On the other hand, it could be related to what I call "faulty self-regulation of self-esteem." If we have negative images in society about older people, some older people will over-incorporate those images. They will have a breakdown of self-esteem. So there's a real necessity, as I see it, to teach

older people the skills of "self-regulating self-esteem." As intelligent, communicative people here, I suspect that we could go around the room and ask the question, "What do you do to keep your spirits up? How do you regulate your own self-esteem?" It's a knowable skill, and it should be promulgated.

We did surveys in Los Angeles in which we looked at the age at which people thought old age began. When is a person old? The Anglo population picked 75. The blacks, I believe, picked 67. And the Chicanos picked somewhere in the fifties. The point is this: If you have certain social expectations, you begin to live up to those expectations.

I would make another point. Individuals of all ages form attachments to their environment: attachments to procedures, to things, to ideas and to other people. In industry, the passage of time results in these attachments being more strong in the older worker. This has a positive effect in the Japanese work force. Japanese workers are almost idealistically attached to their corporations. If you insult the company, you have insulted the worker. Now if you suddenly remove the worker, those affections, those attachments, are suddenly broken. We can infer, therefore, that the movement of a factory site, say, has more impact on older workers than on younger ones. If you are in personnel work, you should know how to deal with this — because the older worker has more investment in that site.

It turns out also that the lower the status of the worker, the more the feeling of displacement and loss. The abstract chief executive officer has no problem in such situations. To him, or her, a move represents a movement up. Such managers, too often, don't understand why the older workers, especially at the lower levels, don't appreciate the move. Well, the answer is that they had an investment — an emotional investment — in the previous site.

Another matter, which Dr. Albert touched upon, is the myth that older persons are not good learners. It may be true that if you look at the learning curve of older persons compared with younger ones, it takes longer for the older person in the initial phases. But the curve catches up. You end up with the same level of mastery. It simply takes a little longer.

Interestingly enough, in this connection, representative samples of older people now indicate — even for people over 70 — that one of their greatest complaints is lack of learning opportunities. This is not what you would expect. You would expect that people over 70 would want access to medical care, housing, added income. Yet it seems that one of the largest unmet needs for the relatively healthy older person is opportunities to learn. Again, we shatter a stereotype.

Another point about the management of the labor force should be to use the attachments formed by older workers in a positive way: through mentorship, for example — the raising up of heirs, if you will, in the industry. It is both possible and desirable to use the emotional investment of the older worker in his job to help transfer corporate lore and loyalty to the young. At all levels, from the skilled operations level to the management level, such mentorship is, in my judgment, a positive personnel practice, and something to be cultivated.

How does aging affect job performance — and performance appraisals?

Dr. Nathan Winstanley, Compensation Research Manager, The Xerox Corporation, Rochester, New York:

Let me start by pointing out that in some high-technology companies — particularly in engineering and scientific occupations — there are a couple of fascinating stereotypes at work. One is that the half-life of knowledge, from the date of graduation, is seven years; in other words, a graduate engineer's training becomes somewhat obsolete in seven years. Another stereotype is that performance declines with age — particularly in nonsupervisory engineers over age 40.

Now, obviously the potential consequences of acting on such stereotypes in administrative decisions — decisions about pay, promotion, and layoffs — are great. This kind of thinking-by-stereotypes can contribute to an organization's failure, for example, to take steps to maintain and enhance the knowledge and skills of technical employees as they grow older. As a consequence, you may have higher turnover than is necessary, and you may have lower motivation among this class of employees.

Do ability and motivation — those major components of performance — actually fall off with advancing age? Does age affect personnel outcomes or performance?

First, let's examine ability. Does it fall off with age? Now some 40 years ago, it was thought that this was the case. But — as Dr. Albert pointed out this morning — such a finding based on research is a classic example of questionable research. What you really see in this thinking about age and performance is the "cohort effect". For example, if you measure the intelligence of different cohorts — different age groups — at the same time, what you really measure is the effect of cultural and educational differences, not innate ability.

To get a more accurate picture, you must take a look at the question on a longitudinal basis. You must measure a person's intelligence, then follow him along over the years. By doing this we have learned that mental ability does not decline significantly with age.

Now as we saw this morning, some significant aspects of change with age do become visible very late: after age 65 or 70, perhaps. But it is very important to remember, especially in an institutional or company context, that there is wide variability around that average line. The variability is so great, in fact, that it bars us from making any useful generalizations.

In fact, it is possible for mental ability actually to *improve* with age in some individuals! And we need to understand as well that the maintenance of knowledge, skills and abilities generally can be handled through good adjustments by the individual and by the employer concerned. Sometimes this adjustment process involves schooling and training, sometimes merely experience on the part of both the individual and the organization. But this is an important point: adjustments — new learning — can and does take place.

The other variable that I want to discuss is motivation. Not job satisfaction, mind you, but motivation. The two are different things. Now I have seen no well-controlled research into the impact of age on motivation. So my remarks about motivation will be based on my experience in corporate management.

I suspect that most of us in this room would agree that motivation does change with increasing age. But the real question is this: "How does this change in motivation affect effort and performance on the job? Does it result in higher performance, lower performance, or in no change at all?" I don't know the answer. But I'm certain of one thing: Whoever does research into this question will find, once again, wide differences between individuals and occupational groups.

So it's very clear to me that for most practical managerial decisions concerning the performance of older employees, you simply can't generalize. You need valid data, relevant to the particular job situation at a particular moment.

What about the impact of age on actual job performance?

From a practical, operating point of view, this whole question turns upon the extent to which managers are willing and *able* to measure and document performance in the first place. Formal performance appraisals, after all, are — or should be — a major basis for decisions affecting pay, promotion and termination in most business and government organizations. It's extremely important, therefore, to know what the state of the art is regarding the accuracy of such formal measurement instruments.

How accurate are performance appraisals? The evidence from research — and some of it, as you know, is my own — says that performance ratings are greatly influenced by chance and by a dozen factors that have absolutely nothing to do with performance!

You probably know three of these factors right off the bat: age, sex and race. You know these from the court cases. Those of you who work in the area of human resource management probably also know a few other factors that bias performance appraisals — factors that have nothing at all to do with performance. These are length of service — either company or job tenure; the performance-appraisal method; the purpose of the performance appraisal; the personalities of the boss and the subordinate and the relationship between the two of them; the job itself — and salary.

Incidentally, there are a couple of other funny, not so well-known, variables which also bias performance appraisals: functional and hierarchal business level. Yes, friends: the people on the top of the house rate themselves significantly better than those on the bottom of the house — and this is true across companies.

So what's the conclusion? It is that performance

appraisals are just about as valid — and just about as invalid — as the process of selecting and promoting employees. The validity coefficients are at best about .5 — which means that there's an "error" factor of about 75 percent!

And so, along with others who've done research in this area, I've concluded that at best, we can rate accurately only the extreme cases: the people who are very poor employees and those who are outstanding. This comes to about 10 to 15 percent of the total rated population.

What are the practical implications of all this?

First, it seems to me that both government and business organizations need to undertake more research to analyze these various biasing variables — and to minimize them, if possible. Especially the one we're discussing today: age.

Second, I would suggest that employers need to adapt their methods of performance appraisal to the current, inadequate state of the art as I've just described it. To me, it would make more sense, instead of using such elaborate and incorrect rating schemes, to simplify the procedure. Instead of using a seven-point rating scale, for example — since the state of the art says you can probably identify only the two extremes — I would say simplify; adapt to the state of the art and use a three-point rating scale. If you're going to use performance appraisals, you don't need elaborate rating scales.

Third: Do not use current performance appraisals as a basis of promotion decisions unless you can be sure (via research) they're valid. Use them instead as mechanisms of employee development.

What would be the benefits of taking some of the steps I've just outlined? Well, if you carried some of these ideas through, you would simplify the salary-increase process. And by using a three-point rating scale, you would minimize any potential legal exposure, . . . arising from the Age Discrimination in Employment Act. You would minimize your legal exposure by adapting to the current state of the art.

Finally, if you think of performance appraisal as a tool for development, rather than administration, you help people do better. You remove the threat that's inherent in performance appraisals, and you reduce antagonisms which can ultimately end up in court. You turn the manager into a counselor rather than a judge. If you think of performance appraisal as a development tool, you're concentrating your appraisals on ability and motivation, rather than on results achieved.

Undoubtedly, this sort of thinking is counter-cultural. It goes against the current value system in management to say that you can't make fine-line discriminations. But the research is there. The facts are there. So I don't believe that government and business organizations have much choice: practical, legal and ethical necessity dictate that we should start to change and improve the ways that management measures performance — not just for old people, but for all people.

Dr. Harold L. Sheppard, Associate Director for Research and Evaluation, National Council on the Aging, Inc., Washington, D.C.:

I happen to think that attention to the older worker issue has to concentrate not just on hiring older workers, but on retention and promotion of older workers — and by promotion, I'm also including salary increases. The greatest impact on the well-being of older workers — and on the health of our economy — will come from retaining older workers, although much of the public image has to do with hiring older job applicants . . .

There's a factor left out of much of our discussion today: that there's a large element of self-selection on the part of older workers. They self-select themselves out for retirement. In fact, when we talk about job retention for older workers, we're talking about a very small surviving remnant of critical cases. The statistics are clear: most people retire before the age of 65, and most retire voluntarily. The percentage is very small for those who retire because of mandatory retirement policies. And with the raising of the legal mandatory retirement age to 70, the number of mandatory retirements is likely to become even smaller. A large percentage who retire before age 65, by the way, retire for reasons of health.

The Japanese stress continuity of their executives with the same company over a long period of time. But we have developed the pattern of job-hopping among executives: You don't feel you're a success if you've stayed with a company five years or more. Just picture what the cost is of executives and middle managers moving into companies about which they know hardly anything in terms of its culture, its social patterns — and the experience gained through staying with a company in times of crisis. We hear stories now of head-hunters, executive search companies, looking for older executives for companies in trouble; they're not looking for bright young MBA's, because the bright young MBA's have had no experience in crisis.

Can we shape new personnel practices for managing an aging workforce?

Dr. James Walker, Vice President, Towers, Perrin, Forster and Crosby, Boston, Massachusetts:

I have some good news and some bad news.

The bad news, as we have already heard, is that there is no panacea. There are no easy answers to any of these questions about aging, work, and retirement. Certainly we're trying to utilize our older employees more effectively. Certainly we're trying to manage retirement timing in ways that are fair and consistent with what we know about aging and health. But it's extremely complex and difficult, and I don't think we're going to see a major revolution in company practices over the next few years.

The good news is that it's really not that urgent. Everybody refers to the urgency of the demographics. But in fact, the baby boom is the major demographic fact, and the baby boomers will not reach retirement age for another 20, 30, to 40 years. The year 2010 will be the year that the real impact hits.

Now, this doesn't make the plight or the interests of older Americans — those who are older today — any less important. But from a management point of view, the impact is not yet being felt. Most of the clients of our firm would say, "There's plenty of time to worry about employing older workers. Meanwhile, there's plenty of talent available. All you have to do is recruit it." And in fact, there is a major bulge of talent out there today in the 28-to-35 age range.

Our management concern today about aging and work is that employee who feels like the man in a recent *New Yorker* cartoon: "At precisely 3:47 this afternoon, my fire went out." What can we do to prevent or relieve such feelings of employee burnout? What can we do to help employees fulfill their fondest life expectations? We do have tools. We have second careers. We have gradual retirement. We have programs of career renewal. We have pressure upon companies to help employees fulfill their lives.

But are we really using these tools? That's the point I want to talk about: What are our plans? What do we intend to do differently, as a result of having been to this seminar today?

Most of the companies that I know are concerned about the aging of the workforce — but only to an extent: Only to the extent that they are getting hit by age discrimination suits. Only to the extent that the wrong people are opting for early retirement. Only to the extent that they are having problem cases, or Gray Panther-type organizations making noise. Only to the extent, finally, that senior executives, or personnel officers, are personally interested in or committed to the subject of aging and work.

Our primary concern, in the corporate world, has been the avoidance of adverse events — not the creation of positive events; not the creation of policies which will enhance the employment and development of older employees.

Surely companies would like to minimize problems surrounding terminations and forced retirements. So the key questions become, "How can we effect more gradual retirements? How can we make retirement timing more suited to the capabilities of our employees — particularly managerial, professional and technical employees? And how can we do a better job of utilizing the people we have?

The question of retirement, or withdrawal from the workforce, really gets to the heart of something else: something we call "employment at will." This is a whole legal field now starting to emerge; it questions the basis on which any employee can be terminated. In fact, we may be moving toward the traditional Japanese model which has been mentioned several times today: once we hire somebody, we may be stuck with him or her for life, for better or for worse. At the same time, ironically, the Japanese are moving more toward our model; how soon we might cross points, I'm not sure.

In any event, there is a view that we are committed to employing people. The plus side of all this is the impulse it creates to utilize people more effectively. We're under a mandate, for the next few years, to increase our efforts to accommodate the abilities and interests of employees no matter how their abilities are constrained — whether by technological obsolescence, failing eyesight, injury, accident, illness or whatever. In fact, we are obligated to provide other career opportunities to such people under strict conditions of law.

Particularly for older workers, then, retraining is going to receive more attention — especially as private corporations shift their emphasis from the baby boomers to the older part of the workforce.

When we consider gradual retirement, or part-time employment for retired workers, or fulltime post-retirement employment, we need to consider other, related issues. What policies shall we set up, for example, regarding accruals — the basis on which we pay pensions? Will we provide any increased pension to people who continue working in one capacity or another? If you continue pension accruals, do you give them to part-time employees? I've consulted the experts on these questions. They say, "It depends."

But the point is that you have an opportunity to make policy. You can develop policies today and think

them through in a philosophic way. You can implement such policies today and not create havoc -- because the numbers of people involved now are rather small so far. But if you wait 20 years, it will be too late. Your competitors will already have their policies; some other idea may be mandated by law — and any mistake will have a major effect because the numbers of people involved will be large. So today — while people are still retiring early — is the right time to address these questions.

One of our actuaries, pondering this question, said that there is a trend these days to save money by eliminating pension accruals after age 65. This is allowed, I understand, by various laws. But if you're trying to encourage people to stay on, that may be a bad idea — because in a sense, for every year that a person defers his or her retirement income benefits, you're saving about 10 percent on an actuarial basis. Can't you share that a little bit with some of these people — and actually encourage some of them to stay on?

There has been a change in the practice of computing retirement income, as I understand it. Now it's computed on the highest three to five years, not the final three to five years. Now that's good news if you're encouraging people to retire gradually — because they will not be penalized by having lower incomes at the time of retirement.

Companies need to start asking, "What kind of benefits should we be providing — what kinds of changes should we have — in order to manage the retirement process better?".

What about the management issue of how to get rid of people? Some people we'd like to stay. Some people we'd like to let leave. The situation can be expressed as a sort of grid, on which there are several intersections:

There are those who would like to stay — and whom we'd like to have stay. We need to facilitate their staying on; to make it possible for them to stay on, given continued good performance. We should be upbeat about it.

Then there are those who want to leave, but whom we'd like to have stay. In this case, we should provide special reasons for them to stay: special accommodations.

Next there are those who would like to leave — and whom you'd like to see retire. I would say, in this case, let them go. Don't remove your early retirement provisions. But remember that inducements to retire are tricky these days — because they may be

viewed in some courts as forced retirement.

Finally, there are those whom you'd like to see leave — but who are inclined to stay on. In such cases, you are forced to consider termination. And this is where your performance appraisals come in. Even though there is no real "truth" in them, we have to have such appraisals — to justify terminations in the courts.

Now, if you look at this quartet of situations, you see that three out of four are positive — and that's pretty good news!

My point is that we need to sort people out in terms of their view of their health, their aging, their motivations — and then try to fit that in with *your* view of what you'd like them to do. Many of you, doubtless, have had the problem of allowing people to retire early and finding that the wrong people retire. You say, "Why did we ever allow that?" We're not really counseling people in ways that encourage them to move in the direction that we would like.

The group I'm worried about is the baby boom group. Today's problems aren't severe enough to get attention. But if we wait, as I said, the problems will hit hard. How can we get management to change policies and launch active programs pertaining to career development over the next few years when, in fact, the environmental conditions are largely the same as they've always been?

It's time now to get on with the work of making things happen . . .

Dr. Robert Kahn, Professor of Psychology, Institute for Social Research, University of Michigan, Ann Arbor, Michigan:

The principle which seems to me the basic message of this day is the importance of fit between people and jobs, or rather, between unique individuals and specific jobs.

This principle of quality of fit, if we take it seriously, rules out ageism, and it rules out the possibility of treating all people of a given age as if they had the same abilities and needs, and therefore the same readiness for retirement. What it rules *in* is a set of policies that take account of individual needs, abilities and differences.

Dr. Walker's presentation was built around two such policies: First, flexibility in the *age* at which retirement takes place; second, flexibility in the *process* by which retirement takes place. Almost as important as these two policies are their corollaries: the necessity for management to take responsibility for termination criteria, and for lifelong career development. On these basic points, I am in complete agreement with Dr. Walker, and I want to add to the information he has provided.

Let's consider first the question of flexibility concerning the expected age of retirement. Mandatory retirement at some uniform chronological age assumes what we might call "genetic egalitarianism." Well, we have heard a lot today about how implausible an assumption that is.

Moreover — and equally implausible — a fixed norm for retirement age assumes a sameness of life experience, so that retirement readiness occurs on the same chronological schedule. This, of course, goes completely against our knowledge of people — and it goes against the overwhelming scientific evidence.

The evidence for large individual differences among older people shouldn't come as a surprise. We accept and expect such differences at other life stages. Children, for example, crawl and walk, talk and write, at different ages. They mature at different rates. Moreover, such differences — far from being obliterated with age — increase with age, as some recent research on the life course demonstrates (National Research Plan on Aging, 1982). However great differences in function, ability and aspiration among young adults may be, differences among older adults are even greater.

Dramatic evidence for such differences appears

in the work published this year by two research scientists at Ohio State University. Corson and Corson have done a remarkable job of locating well-known accomplishments of individuals in relation to their age. An impressive number of those accomplishments occurred at relatively advanced states in the lives of those people:

— At the age of 74, Victor Hugo announced that he was about to begin his career; his subsequent literary output honored the announcement.

— The first official American statement regarding international control of atomic energy, the Baruch Proposal, came when Bernard Baruch was 78.

— The Sloan-Kettering Institute for Cancer Research was launched when Charles Kettering was 69; he continued as director of the General Motors Research Laboratory for some years after that.

— When Karl Menninger moved from the Menninger Clinic in Topeka to Chicago, to take on the challenge of creating a new center for the study of juvenile delinquency, he was 80 years old.

— The first Webster's Dictionary was begun by Noah Webster at age 70.

And there is a long list of sculptors and artists — from Michelangelo to Matisse and Picasso — whose old age was marvelously productive. All of us can add our own favorite examples, from the arts and from public life.

Similar examples from corporate life, however, are not easy to come by. Why? Precisely because the 65-year retirement rule has been so widely applied. The organizational losses imposed by that rule are difficult to estimate, because the potential "post-65" contributions to the organization remain just that: potential. They are never realized.

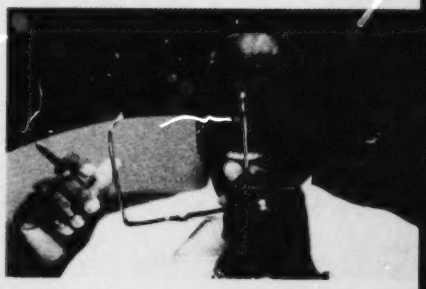
Statisticians might find in these mandatory retirement decisions a classic example of "Type I" and "Type II" errors. The Type I error is the false positive: You judge some individual to have the distinctive property in which you're interested — age-related incapacity, in this case — and you act accordingly. If the person is not in fact incapacitated, you have terminated that individual when you should not have done so. That is to be compared to the Type II error, the false negative, where you judge a person *not* to have some distinctive property when in fact the person does. In this instance, you fail to terminate a person when you should.

Now the problem, from the corporate point of view, is that the false positives are forever invisible. The individual leaves, as required, at age 65 — and you have no way of discovering what that man or woman might have done. Potential accomplishments — the evidence for Type I errors — are invisible. On the other hand, every Type II error we make — keeping someone on when we should have insisted on their retirement — is visible every day, if not to us, to others who will remind us of our error!

There is, then, an understandable bias toward the readily visible in corporate life: toward Type I errors in compulsory retirement decisions. That is, I believe, the dominant error pattern, and a costly one. It argues against a uniform retirement age.

Now, against this array of evidence and inference, what are the arguments in *favor* of a uniform retirement age? There are several, and they are not trivial. Uniform retirement ages, whether legally enforced or enforced by organizational norms, have tremendous convenience as social policy. They have a kind of objectivity — perverse objectivity, perhaps, but objectivity nevertheless. During a period of large-scale unemployment, the 65-year rule also serves to reduce the apparent level of involuntary unemployment. What it actually does, of course, is shift the burden of unemployment from the younger age group to the older.

That may be the lesser evil. A modern philosopher of science who liked to deplore his colleagues' obsession with numbers and to remind them of their conceptual duty, once said, "If you can measure it, that ain't it." His statement is not quite true — but it reminds us that when we abandon the convenience of chronological standards for retirement, we take on responsibility for something much more difficult: We take on responsibility for enacting more relevant criteria and decision rules. Age we can count — but age ain't it.



In determining the right to vote, the responsibility for serving in the military, and the license to drive a car — all of which are treated in part as age-determined — we have come to include functional criteria as well. We should do at least as well for the right to work. We should, in other words, enact policies of genuine flexibility with respect to age of retirement. And that, I take it, is one of the main messages of this day.

Another point, which is emphasized in Dr. Walker's presentation especially, is the importance of flexibility in the rate or process at which retirement takes place. The concept of employment and retirement as an all-to-nothing transition — a career precipice,

over which we leap or are pushed — is very unnatural. If you look at data from farmers, from self-employed managers and professionals, from artists and others who have the option of determining their own work patterns, you find a gradual reduction of working hours rather than sudden retirement. And that, again, should hardly be surprising. Other valued activities in our lives we do not suddenly quit at some predetermined age. We adapt our activity level, instead, to our needs and abilities.

Every corporation has to decide the extent of its own flexibility concerning retirement — given its technology, its competition, and its market. These will determine the feasibility of seasonal time off, gradually reduced work weeks, the return of retirees at times of peak load, and other programs.

There are many ways of implementing a flexible policy governing the process of retirement. Commitment to that principle is the first step; we can then explore, through experience and research, what the most appropriate forms are for particular organizations.

Retirement policies might equally well be called work policies; that is, they reflect our values about work and our assumptions about the place of work in people's lives. These are matters about which a good deal of research has been done, so that some assumptions can be replaced with answers.

We know, for example, that most people say they want to continue working. Seventy-five percent of the men who are working say that they'd like to go on working, even if there were no economic need to do so. More than half of all employed women make the same statement. When we ask them why, they talk about needing some way to organize their time; about not knowing what to do with themselves if they weren't working; about wanting to avoid boredom; about wanting to do something that gives direction to their lives, and wanting to be with others in some kind of collaborative effort. People make friends at work; 70 percent of employed men and women tell us they have made some or all of their best friends at work.

The next question is whether such patterns are changing. And the answer is "not very much." We first asked the question about whether people would quit work if they had no economic need to work in 1953; we have asked it of national samples a number of times since then. There has been a slight drop in the proportion who say they would go on working, but the drop was never large, and there was in fact some slight gain in recent years.

Are these responses age-determined? Well, somewhat. If you ask people 21-30 years old whether they would quit work if they had enough money to do so, 80 to 90 percent of them say that they would keep on working. If you ask the same question of people 55 to 60 years old, 69 percent say they would keep on working — still a majority. Age is a factor in this response — but it is not the main explanation.

Do these facts hold true for everybody? Well, it depends on your occupation. The worse job you have in terms of status, rewards and variety, the more willing you'd be to give it up. When we ask people what they would want to keep working at, the occupational differences are very sharp. Among professionals and managers, 90 percent said they would like to go on doing the same kind of work. Among unskilled auto workers, however, only 15 percent wanted to continue their present kind of work. They wanted to keep on working — but not at their present jobs.

A final consideration has to do with job stress. Stress research originally came out of the laboratory, and most of it attempted to answer questions of "How much?" How much of an electric shock can be administered before degradation of performance occurs? How much overload of work can be imposed before signs of physiological strain are observed? But there is also the stress of "too little" — and for many kinds of stressors in the actual work setting, the effects of too much and too little are very symmetrical. Too much responsibility is stressful, but so is having too little responsibility, and so with overload and underload in a broader sense.

The wise choice, as we have been told today in a number of different ways and from a number of different research bases, calls for flexibility: flexibility in order to achieve goodness of fit between person and job. Flexibility in the time of retirement, and in the rate or process of retirement are key elements — not only in corporate policy, but in national choice.

We are now groping our way toward a national policy concerning work and retirement. By one means or another, we must decide how work will be allocated in our society: between men and women, old and young, black and white, skilled and unskilled, educated and uneducated. When work is scarce, for whatever complex reasons, we have to choose policies which do the most for corporate effectiveness, but also for the quality of life in the society as a whole. The two principles of flexibility which have been so often reiterated today represent the direction that those policies should take.

One company's experience, a report from The Travelers...

We at The Travelers have made a specific corporate commitment: to focus energy, our resources, and our business leadership on the issue of aging in America. We are expressing that commitment across the board — in our corporate philanthropy, in our community-service projects, and in our business dealings as a provider of financial services and as the employer of more than 29,000 people.

This commitment led, among other things, to the conference whose proceedings are excerpted in this booklet.

Perhaps the most important results, to date, of our decision to concentrate on aging issues are to be found in changes which affect The Travelers own workforce:

We began by eliminating all mandatory retirement ages — even the 70-year age still permitted by Federal law. We did this not just in our headquarters state, Connecticut, where mandatory retirement is proscribed by law; we took the step throughout our company, nationwide. Today, hiring and work at The Travelers are based on skill, ability, aptitude, motivation and performance — not on age.

We made still another change: to create job opportunities for our retired employees who were interested in returning to work. We created a Job Bank to provide part-time and temporary jobs to our retirees. And we revised our pension policies to make it possible for retirees to work approximately half-time for the company — with no loss of Travelers retirement income. Finally, we started retirement planning courses for employees age 55 years and older.

Among the results of our experiments — to our surprise and satisfaction — was a wave of interest in what we were doing: from the press, from government,

and from other companies around the country. We found that other employers were also concerned about aging issues. Some were motivated by their need to adjust their policies because of the Age Discrimination in Employment Act and its most recent amendments. Others were concerned because they were losing highly skilled people to other companies through retirement — and they wanted to keep such people, if possible.

Our exploration of aging issues has made us aware of something else as well: the great need for more knowledge and better information about aging and work. The Conference whose proceedings are highlighted in this booklet is one response to that need.

At The Travelers, we are convinced that the future productivity of American business and industry — and our future ability to compete economically in the world — will depend in large part upon how well we deal, over the next 25 years, with the issues of aging and work in America.

Contents

Page

1 *Introduction*
Robert W. Feagles, Senior Vice President
The Travelers Insurance Companies

2 *What is aging — and why is the older population growing?*
Presentations by Dr. John W. Rowe and Dr. Robert N. Butler

6 *How does aging affect behavior — especially intelligence?*
Presentations by Dr. Marilyn Albert and Dr. James Emmett Birren

12 *How does aging affect job performance — and performance appraisals?*
Presentations by Dr. Nathan B. Winstanley and Dr. Harold L. Sheppard

15 *Can we shape new personnel practices for managing an aging workforce?*
Presentations by Dr. James W. Walker and Dr. Robert L. Kahn

20 *One company's experience, A report from The Travelers*

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